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ABSTRACT OF THE DISCLOSURE

A method to facilitate electronic refunds in an online commercial transaction by establishing communication over a network between a payment computer and a buyer computer includes creating at the payment computer a vault and a refund account for a buyer; receiving at the payment computer a plurality of requests from the buyer computer to purchase items, each of the plurality of requests being associated with a corresponding one of the items; accepting the plurality of requests to purchase items and debiting the vault to account for all costs related to the items; receiving at the payment computer from the buyer computer a buyer selected request to refund the cost of at least one of the corresponding ones of the items; and upon receipt of the request to refund, the payment computer accounts for the cost of the at least one of the corresponding ones of the items in the refund account and credits the vault with the cost of the at least one of the corresponding ones of the items thereby effectuating a refund to the buyer.